HONDA

Honda India Power Products Limited
Head Office & Works :
Plot No. 5, Sector-41, (Kasna)
Greater Noida Industrial Development Area,
Distt. Gautam Budh Nagar (U.P.) Pin-201310
Tel. : +91-120-2590 100
Fax : +91-120-2590 350
Website : www.hondaindiapower.com
CIN : L40103DL2004PLC203950
E-mail : ho.mgt@hspp.com

Ref: HIPP/SE/2026-27/42

November 05, 2026

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai – 400001

Listing Department
National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Scrip Code: NSE : HONDAPOWER
BSE : 522064

Sub: Unaudited Financial Results – as per Regulation 33(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 read with Regulation 30, Schedule III, Part A Para A Sub Para (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), please find enclosed Unaudited Financial Results along with the Limited Review Report, issued by the Statutory Auditors of the Company, for the quarter and half year ended September 30, 2026. The said results were approved and taken on record by the Board of Directors at its Meeting held on November 05, 2026.

The meeting commenced at 04:00 PM and concluded at 04:49 PM.

The unaudited financial results for the quarter and half yearly ended September 30, 2026 shall also be available on Company's website at www.hondaindiapower.com.

We request the Exchange to take the aforesaid information on record and notify your constituents accordingly.

Thanking you.

Yours truly,
For **Honda India Power Products Limited,**

Greater Noida

Sunita Ganjoo
Company Secretary and Compliance Officer

Encl: as above

Honda India Power Products Limited
Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi -110025
CIN: L40103DL2004PLC203950
Website: www.hondaindiapower.com Email: ho.legal@hipp.co.in

Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2026

(INR in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2026	Jun 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025	Mar 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	25,621	18,925	17,561	44,546	33,052	86,545
II	Other income	927	742	948	1,669	1,940	3,736
III	**Total Income (I+II)**	**26,548**	**19,667**	**18,509**	**46,215**	**34,992**	**90,281**
IV	**Expenses**						
	Cost of materials consumed	15,913	12,755	10,538	28,668	19,926	42,780
	Purchase of stock-in-trade	1,533	2,595	1,923	4,128	3,554	9,147
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,045)	(4,707)	(2,320)	(7,752)	(4,772)	(1,407)
	Employee benefits expense	4,104	3,506	3,549	7,610	6,962	13,977
	Finance costs	5	6	3	11	7	16
	Depreciation and amortisation expense	740	669	571	1,409	1,124	2,324
	Other expenses	4,207	3,333	2,738	7,540	5,405	13,876
	Total expenses (IV)	**23,457**	**18,157**	**17,002**	**41,614**	**32,206**	**80,713**
V	**Profit before tax (III-IV)**	**3,091**	**1,510**	**1,507**	**4,601**	**2,786**	**9,568**
VI	**Exceptional Items**						
	Exceptional Items	(3,615)	-	-	(3,615)	-	(999)
	Total exceptional items	**(3,615)**	**-**	**-**	**(3,615)**	**-**	**(999)**
VII	**(Loss)/Profit after exceptional items before tax**	**(524)**	**1,510**	**1,507**	**986**	**2,786**	**8,569**
VIII	**Tax expense**						
	Current tax	(123)	395	383	272	697	2,142
	Deferred tax expense/ (credit)	5	5	7	10	24	3
	Total tax expenses (VIII)	**(118)**	**400**	**390**	**282**	**721**	**2,145**
IX	**(Loss)/Profit for the period (VII-VIII)**	**(406)**	**1,110**	**1,117**	**704**	**2,065**	**6,424**
X	**Other comprehensive income/(loss)**						
	Items that will not be reclassified to profit or loss						
	-Remeasurement of post-employment benefit obligations	(64)	(17)	(21)	(81)	(42)	323
	-Income tax relating to above item	17	4	6	21	11	(83)
	Total other comprehensive income/(loss), net of tax(X)	**(47)**	**(13)**	**(15)**	**(60)**	**(31)**	**240**
XI	**Total comprehensive (loss)/ income for the period (IX+X)**	**(453)**	**1,097**	**1,102**	**644**	**2,034**	**6,664**
XII	Paid-up equity share capital (face value of Rs. 10 per share)	1,014	1,014	1,014	1,014	1,014	1,014
XIII	Earnings per share (of Rs.10 each) (not annualised):						
	Basic earnings per share (Rs.)	(4.00)	10.94	11.01	6.94	20.36	63.33
	Diluted earnings per share (Rs.)	(4.00)	10.94	11.01	6.94	20.36	63.33

For and on behalf of the Board of Directors of
Honda India Power Products Limited

Shigeki Iwama
CMD and President & CEO
DIN: 10075458

HONDA POWER PRODUCTS LTD. Greater Noida

Place: Greater Noida
Date: November 5, 2026

Honda India Power Products Limited
Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi -110025
CIN: L40103DL2004PLC203950

Statement of Assets and Liabilities as at September 30, 2026

(INR in lakhs)

Particulars	As at Sep 30, 2026	As at Mar 31, 2026
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	15,783	12,458
Right-of-use assets	412	444
Capital work-in-progress	1,532	4,341
Other intangible assets	245	277
Intangible assets under development	16	39
Financial assets		
(i) Other financial assets	797	116
Deferred tax assets (net)	1,249	1,238
Non-current tax assets (net)	4,947	5,199
Other non-current assets	2,691	2,544
Total-Non-Current Assets	**27,672**	**26,656**
Current assets		
Inventories	23,359	15,035
Financial assets		
(i) Trade receivables	8,474	15,766
(ii) Cash and cash equivalents	7,193	6,633
(iii) Other bank balances	127	1,310
(iv) Other financial assets	30,212	34,573
Other current assets	5,033	3,209
Total-Current Assets	**74,398**	**76,526**
TOTAL-ASSETS	**1,02,070**	**1,03,182**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,014	1,014
Other equity		
Reserve & Surplus	77,635	79,323
Total- Equity	**78,649**	**80,337**
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	17	46
Provisions	50	46
Total-Non-Current liabilities	**67**	**92**
Current liabilities		
Financial liabilities		
(i) Trade payables		
-Total outstanding dues to micro enterprises and small enterprises	2,185	1,741
-Total outstanding dues of creditors other than micro enterprises and small enterprises	9,902	9,001
(ii) Lease liabilities	55	53
(iii) Other financial liabilities	4,283	4,477
Contract liabilities	2,110	1,704
Provisions	2,094	2,046
Other current liabilities	2,725	3,731
Total-Current liabilities	**23,354**	**22,753**
TOTAL EQUITY AND LIABILITIES	**1,02,070**	**1,03,182**

For and on behalf of the Board of Directors of
Honda India Power Products Limited

Shigeki Iwama
CMD and President & CEO
DIN: 10075458

Place: Greater Noida
Date: November 5, 2026

Notes to unaudited financial results:

1. The above financial results of the Company have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. The statutory auditors have issued unmodified review report on these results.

2. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 5, 2026.

3. The Company is in the business of "Power Products" which is a single segment in accordance with Ind AS-108 "Operating Segment" notified pursuant to Companies (Accounting Standards) Rule, 2015.

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	Mar 31, 2026
India	16,970	12,821	15,567	29,791	29,329	66,562
Outside India	8,310	5,840	1,819	14,150	3,402	19,025
Total Revenue from Contracts with Customers	**25,280**	**18,661**	**17,386**	**43,941**	**32,731**	**85,587**
India	341	264	175	605	321	958
Outside India	-	-	-	-	-	-
Total Other operating revenue	**341**	**264**	**175**	**605**	**321**	**958**
Total Revenue from operations	**25,621**	**18,925**	**17,561**	**44,546**	**33,052**	**86,545**

Note: There are no unallocated corporate income/expenses/asset and liabilities considering that the Company operates in a single segment.

4. The Company introduced the 'Career Evolution Retirement Policy' (CERP) in June 2026 for all permanent Operators (Line Associates) with the objective of facilitating voluntary career transitions, entrepreneurial pursuits and personal priorities. The Policy was purely voluntary in nature, and the acceptance of applications was subject to the approval of the Company's Management. As of 30 September 2026, the Company received 78 applications under the policy, all of which were approved by management during the quarter ended September 30, 2026. Accordingly, the Company has recognised an expense of ₹3,615 lakhs towards benefits payable under the policy, which has been disclosed as an "Exceptional Item" in the financial results for the quarter and half year ended September 30, 2026. The amount payable to the eligible employees are expected to be settled within three months from September 30, 2026. Subsequent to the acceptance of the aforesaid applications, the Company withdrew the CERP and discontinued accepting any further applications under the policy.

For and on behalf of the Board of Directors of
Honda India Power Products Limited

Shigeki Iwama
CMD and President & CEO
DIN: 10075458

Place: Greater Noida
Date: November 5, 2026

Honda India Power Products Limited
Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi -110025
CIN: L40103DL2004PLC203950

Unaudited Statement of Cash Flows *(INR in lakhs)*

	Particulars	Half Year ended 30 Sep 2026	Half Year ended 30 Sep 2025
A.	**Cash flow from operating activities**		
	Profit before tax before exceptional items	4,601	2,786
	Adjustments for:		
	Depreciation and amortisation expense	1,409	1,124
	Net loss on disposal of property, plant and equipment and intangible assets	14	8
	Interest income on bank deposits	(1,133)	(1,837)
	Finance costs	11	7
	Net unrealised exchange (loss)	(12)	(175)
	Provisions / liabilities written back to the extent no longer required	(8)	(3)
	Loss allowance for doubtful advances	70	16
	Provision (reversed) /created for slow moving inventory	(252)	14
	Advances written off	2	-
	Operating profit before working capital changes	**4,702**	**1,940**
	Decrease in trade receivables	7,240	5,621
	(Increase) in inventories	(8,072)	(5,005)
	Increase in trade payables	1,334	191
	Decrease/(Increase) in other financial assets	158	(1,949)
	Decrease in other non current assets	47	13
	(Increase) in other current assets	(1,823)	(828)
	(Decrease) in provisions	(30)	(773)
	Increase/(Decrease) in other financial liabilities	2,387	(119)
	Increase in contract liabilities	406	299
	(Decrease) in other current liabilities	(1,006)	(1,298)
	Cash generated/(used) in operations	**5,343**	**(1,908)**
	Income taxes paid including interest (net of refunds and interest received on Income tax refund)	(21)	(1,272)
	Exceptional Items	(3,615)	-
	Net cash used/generated in operating activities - Total (A)	**1,707**	**(3,180)**
B.	**Cash flows from investing activities**		
	Acquisition for property, plant and equipment (including capital creditors & capital advances)	(4,618)	(2,218)
	Acquisition for intangibles assets (including capital creditors & capital advances)	(38)	(52)
	Proceeds from sale of property, plant and equipment	27	13
	Investment in fixed deposits	(4,775)	(17,209)
	Proceeds from maturity of fixed deposits	9,821	31,451
	Interest received	789	1,760
	Net cash generated in investing activities - Total (B)	**1,206**	**13,745**
C.	**Cash flows from financing activities**		
	Dividends paid	(2,328)	(10,271)
	Finance costs paid	(7)	(7)
	Payment of lease liabilities	(31)	(5)
	Net cash used in financing activities - Total (C)	**(2,366)**	**(10,283)**
D.	**Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)**	**547**	**282**
	Cash and cash equivalents at the beginning of the year	**6,633**	**3,065**
	Effects of movements in exchange rates	**13**	**134**
	Cash and cash equivalents at the end of the year	**7,193**	**3,481**
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash and cash equivalents as per above comprise of the following		
	Balances with banks	1,938	521
	Deposits with original maturity of less than three months	5,150	2,525
	Cheques in hand	104	434
	Cash in hand	1	1
	Balances per statement of cash flows	**7,193**	**3,481**

The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 "Statement of cash flow".

For and on behalf of the Board of Directors
Honda India Power Products Limited

Shigeki Iwama
CMD and President & CEO
DIN: 10075458

Place: Greater Noida
Date: November 5, 2026

B S R & Co. LLP
Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase - II
Gurugram - 122 002, India
Tel: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited financial results of Honda India Power Products Limited for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Honda India Power Products Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Honda India Power Products Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Rajesh Arora
Partner
Membership No.: 076124
UDIN:26076124XRHSPB1347

Gurugram
05 November 2026